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RIO DE JANEIRO, DECEMBER 24th, 1885.

THE new commutation arrangement on the Dom Pedro II suburban trains is a novelty in its way. To meet the requirements of the growing suburbs along the line, in many of whom there are a considerable number of residents who are in business in this city, the minister of agriculture has authorized the emission of commutation tickets at special rates. This concession on the part of the government is advantages are not for the residents of these suburbs alone, for by reducing the costs of communication with them the government gives material encouragement to their growth and eventually secures a very considerable increase in its suburban passenger traffic. In trying to meet this necessity, however, the minister of agriculture has fallen into a very palpable blunder, and one which completely vitiates the concession made. The commutation tickets issued are made good only for the mouth, at the end of which they become void, both for use on the road and for exchange for new tickets. It is expressly stated that all unused tickets will not be redeemed by the road. Such a regulation is nothing else but gross dishonesty. A very large percentage of the people using these tickets will be of the poorer classes, and therefore unable to stand the compulsory losses thus imposed. A few days sickness, or absence, or work at home, will leave the unfortunate "commuter" with several unused tickets at the end of the month, and although he has paid for them the government declines either to take them back or to permit him to ride with them. After one experience of this character the suburban passengers will unquestionably prefer to return to the old system of single fares, and the magnanimous concession made by the government will remain a dead letter. In the interests of common justice and honesty, we trust that the government will recall this non-redemption clause of the new regulation and make its contracts with helpless people valid for all time.

According to telegraphic advices the Argentine government has at last succeeded in placing a loan to the amount of forty-two millions, say eight and a hall millions sterling, in London and Paris. The conditions of the loan are not yet made public here, but it is stated that they are quite as onerous as those first imposed and that our neighbors are accepting them

It is believed that the condition before imposed is still insisted upon by the European bankers, and that to get plenty of money to spend in fast living the Argentines will be compelled to mortgage their customs income. At the first proposal, the suggestion was so indignantly repelled that we could not help feeling that our vivacious neighbors would submit to any privation rather than accept money on such terms. The prospect of plodding along like plain people, however, seems to have been so repugnant to their minds that they have finally decided to submit to the terms proposed, and trust to their "great future" for the final release. There is a great deal of the sanguine temperament of Colonel Sellers about the Argentines; they look upon everything about them as superlative in every sense of the word, and their rosy dreams of future wealth and greatness are as real to them as yesterday's experience in the pawn-broker's office. Their financial administration is like a leaf from Micawber's happiest experiences, and their results seem to weigh upon them as lightly as ever they did upon that unrivalled philosopher. Sometimes, we admit, it is as advantageous as necessary for a country to mortgage its future to some extent for public improvements, but when this is done to the extent now witnessed at Buenos Aires, we can not think it either wise or advantageous. A prosperity built upon an artificial basis is essentially dangerous, for it has no solid elements to depend upon. A people educated into the policy of spending two dollars for every one earned will never be thrifty and trustworthy. We know what sophisms will be used to prove one whose necessity has long been felt. Its that borrowed capital is always a necessary and beneficent element in the development of a new country; and we also know what moral influence such theories have, both upon nations and individuals. The Argentine Republic has much national wealth in the fertility of its soil, but it is a wealth which can only be realized through thritty habits and persevering industry, and not through speculation and premature undertakings. The poor farmer who buys a horse and carriage and invests in reaping machines before clearing his new land, begins at the wrong end of his career; and so with the country which builds railways and harbors and spends money in pretentions display before it has the population and income to meet the expense. Under a wiser policy, the Argentine Republic has a great and prosperous future before it, but under this present policy of borrowing and spending she has more of reverse than success in store for her.

> Without the slightest desire to stimulate in any manner undue speculation, we may still legitimately call the attention of the legislative power to a serious deficiency in the commercial code of this country. Under the Codigo Commercial it is considered illegal to sell what the seller is not in possession of at the date of the sale, be the article merchandise, or shares, or securities, or, in fact, any thing which may be bought and sold. For a legal sale the seller must be in a position to prove his ownership in case of dispute. That this clause in a modern code of commercial laws has become obsolete was recognized by France only a short time ago, when a law legalizing ventes a terme was passed. The necessity that such sales should be brought within the cognizance of the law, seems Putting aside purely speculative business in shares, for a rise or for a decline, we may consider how important sales to deliver have become in modern trade, when ten, fifteen or twenty hours are sufficient to completely transform markets, whereas with-

That sales for delivery of merchandise cannot be justly included in speculative operations, should be clear to all; and, indeed, it is not an unknown feature in our coffee market now. An exporter receiving orders for certain grades and quantities of coffee at a price fixed in gold must necessarily contract for these, for it is out of the question otherwise to purchase the coffee, fix the exchange and arrange freight simultaneously. But under the law, if the seller finds it to his advantage to refuse delivery of the coffee, the purchaser has no recourse save by legally proving that this seller did not possess the particular grades and quantities sold, at the date of the sale, and so convicting him of fraud, which is an absurdity utterly inconceivable by persons engaged in trade. Therefore we say, that futures should be legalized. The establishment of exchanges in Europe and in the United States, where produce of all kinds is traded in, became a necessity as communication between the various markets was made easier and more rapid, and the result of these increased facilities through telegraph and steam has been to make the world one great mart, from the various markets of which consumers may supply themselves in accordance with their necessities. The days when dealers had to hold large stocks of produce seem to have passed, and jobbers will necessarily follow the same system; hence producers must carry stocks and producing markets should be in the position to avail of such advantages as the consuming markets possess. To reduce the question to the coffee trade in Rio: the ensaccadores, or packers, should assume the position of the jobbers abroad, the factors that of the producer, and the exporters that of the consumer. In this manner the market will become somewhat assimilated to the foreign markets, which will unquestionably prove most advantageous to all the parties concerned. We do not pretend that the establishment of a coffee exchange in Rio will not bring about speculation, for human nature will always cause men to "back their opinions;" but this may not be considered a drawback. In operations in merchandise, bullion, or any article, the article sold will ultimately fall into the possession of a consumer. The advantage accruing to manufacturers of cotton goods from the Liverpool cotton exchange are too well known to require more than a reference, but they may be cited as an illustration of the system. We therefore favor the legalization of sales to deliver, and helieve a coffee exchange would serve to equalize prices here and abroad. As to the practical working of such a body, the difficulties are far from insuperable. A considerable modification in the manner of doing business might be necessary, but we cannot but think that this change would be less important than is generally believed and it would certainly serve to correct certain complaints we have heard as to the difference in quotations, and in "firm offers" made from this market. Under the present law, sales to deliver are purely gambling operations unrecognized by law. Let them be legalized, and the exchange formed, and the unreliable speculator would soon disappear, to the advantage of the real consumer, or his representative. One thing seems certain, the coffee trade must be modified in some manner, if complaints are worthy of attention, to which end these suggestions are offered and may, perhaps, contribute some-

ESTIMATES made by planters as to the cost of producing coffee, sugar, etc., are unquestionably of interest, more partienlarly at the present moment, when the imas cheerfully as circumstances will permit. in the memory of all, it has required as migration question is of so vital an import-

thing toward the desired solution.

many days to produce the same result, ance to this country. We have no hesitation, therefore, in making some extracts from a speech made in the Rio de Janeiro provincial assembly on November 4th by Sr. Pedro Gordilho Paes Leme, and published in extenso in the Jornal do Commercio of the 7th inst. Sr. Paes Leme deduced from official documents that the production of coffee in the province of Rio de Janeiro tends to decrease, and though by some this decrease was attributed to leaf-disease, his opinion was, that it is attributable to lack of labor and to the reckless destruction of forest lands. To this destruction might be charged the fact that upon virgin soil, the components of which are similar to neighboring lands that 30 years ago produced splendid coffee orchards, it is to-day impossible to obtain robust plants, and still less an abundance of finit. This, Sr. Paes Leme explains, is caused by meteorological changes brought about by the indiscriminate destruction of forests. As to the cost of growing coffee, Sr. Paes Leme, from data collected in S. Paulo, estimates this at 2\$540 per arreba (14.69 kilos) viz : 500 reis gathering per alqueire of fruit, 400 reis preparation, 200 reis interest on capital employed in land and 440 reis profit to the landlord. Sr. Paes Leine bases his estimate upon the hypothesis of free labor, which he proves to be most profitable. He further pointed out that it was not upon the great plantations that the largest crops were gathered, but upon the smaller farms that were managed with more care. In answer to some interruptions he said that upon a plantation near Campinas, S. Paulo, the cost of producing an arroba of coffee was 38000 with slave labor and in another case 3\$600; but upon a third plantation, with free labor, where the colonists received 600 reis per 50 litres of berries for gathering and 12\$000 per 1,000 trees for cultivating the cost of production was reduced to about 1\$850 per arroba. To the increase in the number of colonists in São Paulo, he attributed the increase in the coffee crops of that province. His personal experience seems to have been more closely connected with the planting of sugar-cane. Commencing with five families of colonists in September, 1882, their expenses were  $2_1\!\!4_15\!\!\$_260,$  of which  $1,317\!\!\$_500$  was remitted to Enrope, the balance, about 20\$\$80 per family per month, was for food, etc. In 1884 the colonists had paid their debit balances, and in one case had a balance due of 700\$000 - 800\$000. These colonists were Italians, and for purposes of comparison, Sr. Paes Leme furnishes a table showing what was a year's result to a Brazilian upon his plantation, viz: Fire-wood furnished 252\$000, cane 1,875\$000, salary 400\$; total 2,527\$000. Besides which his cereal crops furnished his food, and the surplus paid the wages of the persons employed to assist him. His estimate of the cost of sugar production was about 110 reis per kilo., and he considered that paying his colonists at the rate of 7\$500 per 1,500 kilos of cane, each family would produce to the planter a net profit of 500\$. the second occasion we have had to make extracts from speeches made by planters containing comparisons between free and slave labor in the province of Rio de Jaueiro, and the difference is so striking that the hesitation still shown by planters in the division of their plantations is inexplicable. The planter is relieved of all trouble and expense in supporting a large number of invalid and useless blacks, for the colonist, or immigrant, supports himself. His investment consists in the land and the necessary machinery for preparing the products of the soil and when two of his own colleagues prove conclusively that the net result is so greatly in favor of the free man, we can not understand why there should be

any hesitation in at once replacing the obsolete and repulsive institution of slave labor by that of free men. To the immigrant the figures are no less interesting. Could they be so placed that immediate returns will be available for their exertions, a very moderate propaganda will attract suitable laborers; but with little inclination on the part of the planters and less on that of their mortgagees we fear that Sr. Laper and Paes Leme will have been preaching in the wilderness, or at least to those whose ears are closed to counsel and sense. None the less are the two gentlemen worthy of all commendation in their efforts to rouse from their apathy the planters of Rio de Janeiro

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#### TRADE WITH NEW ZEALAND.

The commercial and industrial crisis now felt in New Zealand is leading to a keen desire on the part of many of the leading men of that country to open up new trade connections through which outlets can be found for their surplus productions. Among these outlets Brazil figures prominently, because of a belief that this country will be a good market for the agricultural products of New Zealand, particularly of wheat and flour. And, aside from that, a highly favorable impression has been created by the samples of coffee and sugar sent there, which by many are considered much superior to the Ceylon coffee and Mauritins sugar thus far imported for that market. With these staple products of the two countries as a basis, it is expected that a profitable trade ean be built up between them, and one that will result beneficially in many ways to both.

There are a few difficulties in this scheme which are serious enough to merit thoughtful consideration, both here and in New Zealand. The great distance between the two countries will always be an obstacle to the permanent establishment of a profitable trade between them, and for the simple reason that each will find strong competitors nearer the consuming market. In all probability the grain-raisers and millers of the United States will not yield their vantage ground in this country without a sharp struggle, and as that country is the principal consumer for Brazil's two great products, coffee and rubber, the latter will not be inclined to jeopardize that trade by transferring her purchases elsewhere. There is already much feeling in the United States because of the lack of reciprocity in their trade with Brazil, the latter having the advantage in the ratio of over six to one. Should Brazil now reduce this ratio still more by transferring her flour purchases to other countries, the probabilities are that reprisals will follow which can not fail to seriously cripple her trade. It must be remembered that in the present trade between Brazil and the United States all the concessions and favors have thus far come from the latter. Aside from this phase of the question, however, the people of New Zealand must not forget that they will also find energetic rivals in both Chili and the Argentine Republic, both of whom are seeking foreign markets for their flour exports. They are both favorably situated for wheat-growing, and are much nearer the Brazilian market.

On the other hand, the New Zealand market for Brazilian products must also be eonsidered a very uncertain one. The lack of direct steam communication from Brazil to New Zealand will be a disadvantage which it will be difficult to overcome, The consumption of coffee will not be large for many years to come, and the preference will probably continue to be divided between Ceylon and Rio. As to sugar, the superiority of the Brazilian article

may be introduced into Mauritius, Java and other eastern countries at any time. Whenever this is done the imports from Brazil must necessarily suffer because of the distance and lack of direct communication.

However this may be, there can be no reason why an effort should not be made to develop this trade. Brazil might do much worse than become a regular customer for New Zealand mutton, dairy products, etc., and it is probable that many other things will be found suitable for this market. The desire of the Wellington Chamber of Commerce, as expressed in a report of a session held 30th October last now before us, will therefore meet with a hearty response in Brazil, and if the proper steps are taken we have no doubt but what a promising beginning will soon be made.

### THE BANK STATEMENTS

To the Editor :

Sir. - You used to publish in your paper a very interesting monthly "Bank Statement" in which you showed the cash balances kept by the principal Rio banks, the deposits they held at call and short notice, and the proportions of the former to the latter. From the cash balance in the Banco do Brazil you used, and very properly so, to deduct the amounts of eash which some of the other banks declared as having lying at call in that establishment.

I was sorry when some time ago you discontinued publishing those interesting statements, for I had to work them out for myself, but at the moment I am not only sorry, but puzzled, for the following reason: deposits held by the Banco do

Brazil at call on the 1st inst. amounted to...... 22,636:401\$846 heir cash balance on the same 1,381:899 115

day was..... If which the Banco Commercial claimed as belonging to it (the Banco Commercial).....

Leaving a cash balance of minus 618:100\$000

Now, what percentage is that of the deposits at call? Please tell me, for I should like to know.

> Yours truly A CONSTANT READER

December 17th, 1885.

The anomalous position of the Banco do Brazil in the important matter referred to above did not escape our notice, but we passed it over simply because the condensed summary of the monthly bank reports which we published showed a sufficiently unfavorable state of things for the month. To say more would be piling Pelion on Ossa. A great banking institution which has deposits on call amounting to over 22,000,000\$, and yet which lacks cash enough by over 600,000\$ to meet the cash deposited on call by one sister bank, is certainly in a very anomalous position. And yet this same bank has loaned the state a little over 55,. 670,000\$, which sum has in great part been withdrawn from its legitimate business uses to meet the necessities of an insolvent national treasury. In one sense it is a forced loan, the banks being the instruments through which it is levied. We have criticised this extraordinary state of affairs so often, and with so little apparent effect, that we would feel better satisfied to let the whole question drop, were it not that our readers have a claim upon us for the information. There are probably few commercial cities in the world where such practices could be followed without a crash, but here business goes on as placidly as though the banks had unlimited cash at their disposal. And yet, what is the actual state of affairs? The national revenue is hopelessly insuffi-

banks in their turn, being creditors of the state and enjoying special favors, loan their mercantile deposits to the treasury without any fear as to the consequences of reducing their available assets so far below their liabilities on call. And still further, this artificial security leads to some very strange transactions, the resources of the banks being loaned to irresponsible parties, as a favor to influential friends, and then again used to keep these same parties from bankruptcy. The Norton & Co. failure may be cited as a fair example of this peculiar use of a great bank's resources. Were this unsound and unbusiness-like support of the Banco do Brazil withdrawn from the business honses of this city to-day, how many failures would there not be recorded before the first week in January is closed? Let the Bank itself answer!

The plain fact is, the banking system followed here is just about as bad as it can be. We do not include the two foreign banks in this criticism, because they are established principally for foreign exchange trausactions and have been careful to keep safely within the prescribed limits of a safe business. But as for the others, those institutions managed by politicians, eapitalists, merchants, and their protegés, very few of whom know even the slightest rudiments of banking, what part do they take in the commercial and industrial development of the country? They call themselves banks, but how do they compare with institutions of that character elsewhere? They receive commercial deposits and then turn them over to the government; they loan money on insolvent estates and slaves and become a great obstacle to saintary changes in the labor and landed systems of the country; they patronize speculations which no reputable bank would ever touch; and they make unwise loans to please friends and then become protectors of unsound business enterprises. The banking history of this country has been one long record of blunders and failures, and yet, for some strauge reason, nothing whatever is done to improve Were a crisis to occur here, what assistance could these banks render? There is not one of them that could keep open doors were there a general demand for the money they now hold on deposit. In our opinion, it is full time that the government should take measures to put the banking institutions of this country on a safer and firmer footing.

Jornal do Commercio, Dec. 19th.

COUNCIL OF STATE.

In accordance with the majority of the full Council of State, by decree of the 12th inst, the extraordinary credits conceeded to the department of empire for the construction of a lazaretto at Ilha Grande, and the purchase of the necessary furniture was increased from 850,000\$ to 1,322, 817\$425. The reference to the full Council o State was ordered in virtue of Art. 20 of Law No. 3,140 dated October 30th, 1882, covering the case of an extraordinary credit. In the case of a supplementary credit, which though per si it directs from the other, may nevertheless be of offender, because of the control of the cont greater pecuniary importance, a reference to section of the Councit is in order. posed this formality, which unnecessarily increasing the tasks of the Council of State, tasks that are more laborious than is generally believed, in reality more laborious than is generally believed, in reality does not protect any public interest. Indeed, a reference to the Council of State, or to one of its sections, most useful in a variety of cases through the scientific and practical assistance afforded to the government, should only be decreed in case that government, should only be decreed it case has the importance of the matter requires it, or because there is in question a disputed point, for the solu-tion of which the opinion of the government, and tion of which the opinion of the government, and the vote and report of its usual assistants and councillors are not sufficient. A consultation of the Council of State is merely optional, the government retaining the right to accept, or not, the report. Such a consultation, therefore, has not the effect of reducing the responsibility of the government, and, even had it this effect, it would still be inexpedient, for under our system there is no is unquestionably due to the improved processes of manufacture now employed in the new central usines here, which processes the treasury borrows from the banks. The

finally directs the faculty, or attribute, of increasing an expense decreed by the proper authority. It juridically the responsibility remains the same, practically however, the circumstance that the credit was decreed after a reference to the honorable body will always be an appropriate argument to attenuate this responsibility. to attenuate this responsibility. The effect will be to restrict parliamentary fiscalization, or in a certain manner to deaden it. It seems to us unnecessary to add that under really extraordinary circumstances nothing prevents the government from seeking the assistance of a report from the Council, when a greatif outside of the budget. The effect will be Council, when a credit outside estimates is in question. If in less important estimates is in question. If in less important cases, the government can demand a reference, there can be no reason to restrict this liberty in one of importance. To render obligatory, however, this reference, of which the only result is a consultative vote, means the creation of a show, and frequently neeless, formally. The circumstance that in one case the full. Council meets, and in an Requenty inserses, formatry. The circumstance that in one case the full Council meets, and in another a section of it, constitutes an unjustifiable sublety, because supplementary may be greater than extraordmary credits, and no one will say that it is easier to decide ourse. it is easier to decide upon the necessity of the former, than upon that of the latter. The law to former, than upon that of the latter. The law to which we refer is of 1882, and since then only twice or thrice has the Council of State been contwice or thrice has the Council of State been con-sulted in reference to opening credits. From which we may presume that only on two or three oc-casions has it been necessary to increase expenses as decreed. Nevertheless, one may gather from documents presented to parliament that the ex-penditure actually realized was in excess of the appropriations made in many cases. Organeptial appropriations made in many cases. Ornamental formalities produce such results. Generally they formances produce siten results. Generally they merely serve to embarass matters, restrain and render them difficult and thus expose to temptation even the least hardened sinners. At the meeting held in reference to the last credit, there was a majority voting yea, and a minority voting no. An imperious necessity being in question, such as the completion and furnishing of the lazaretto, what reasons could have justified a refusal of the credit? In parliament all will be cleared up and then an opinion may be formed. The silence of then an opinion may be formed. The stience of the Council, however, only shows that in the opinion of some of the councillors, the credit was not necessary, which leads to a feeling of doubt as to the advisability of the decision. Where is the propriety of this?

#### IMPORTS AT RIO DE JANEIRO.

The Boletim da Alfandega of the 10th publishes the following figures showing the official values of merchandise cleared for consumption at our custom house for the fiscal year 1884-8;

	modac iei the nich		
	Countries	Value	Duties
	England	36,265,211\$627	12,886,845\$403
ı	British Colonies.	1,594,900 161	258, 157 666
	France	12,514,654 044	5,287,465 627
	Germany	9,009,121 160	3,910,462 940
I	United States	7,731,272 611	2,319,821 423
ļ	Urnguay	7,263,546 002	885,468 522
ĺ	Portugal	5,544,637 093	3,054,216 345
ı	do Colonies.	375,299 490	18,893 972
ı	Belgium	4,062,767 202	1,611,730 250
	Argentine Conf.	2,723,886 449	378,961 287
	Italy	689,652 947	249,241 249
	Austria	243,137 098	41,943 936
	Sweden	173,039 634	79,126 128
	Spain All others	114,746 290	29,249 726
	All others	215,230 055	100,689 244
	"I" - 4 - 1 -	4)41	

Totals ..... 88,521,101\$863 31,112,273\$718 The duties collected may be divided as follows

according	to the sch	edule	classifica	tion:	
Dulies lev do do do do	ried at 30 40 10 20 2 and 5	per ce do do do do	ont	14,672,455 2,181,297 1,898,031 434,124 51,168	530 731 440
Expedients Additional do	on free go on duties,	ods, 5 at 60	al	19,237,077; 299,404 11,539,258 36,533	837 498

Total ..... 31,112,273\$718 Of the articles imported the most important

were:	•
	Value
Cottons	10,348,569 420
Vegetables, farinaceous articles and cereals  Vegetable juices, spirits and liquors Stone, earths and minerals.  Gold, silver and platinum.  Machinery, tools, etc  Iron and steel.	5,775,320 968 5,793,060 118 5,468,205 573 4,017,771 440 3,631,106 623 3,447,280 069
Linens  Hides and skins.  Perfumeries, dyes, etc.  Chemical preparations, etc.	2,717,578 138 2,465,280 040 2,554,299 810 2,194,745 965

### PROVINCIAL NOTES

-In Bahia the poor small-pox patients are some times taken to the hospital in open carts.

-The Para provincial government has anthorized the municipality of Obidos to borrow 35,000\$.

-The receipts of the Pará provincial treasury om January I to November 30 amounted to 2,048,683\$650.

—The district of Rio Claro, São Paulo, was visited by a severe rain and hall storm on the 15th, causing some slight damage.

-The November receipts of the Santos custom house amounted to 587,821\$104, against 617,-979\$645 in the same month of last year.

-On the 8th inst. goods of the value of 30,000\$ were seized near Bagé, Rio Grande do Sul, which were being smuggled into the province.

-The commission appointed to investigate the smuggling business at Penedo, Alagôas, has fined master of the German hrig Alwine 6,900\$ lor short delivery of goods that appear on his manifest.

—The municipality of Pará has liberated 204 slaves during the years 1883, 1884 and 1885 at a total expense of 112,670%, of which the slaves themselves paid 59,724\$500.

-On the 5th inst., the Diario de Pernambuco says the custom house and consulado provincian collected 99,224\$657 export duties. The quantitie cleared were 135,078 kilos of cotton and 5,546,561 kilos of sugar, besides rum, hitles, etc.

-In the municipality of Jahú, province of S. Paolo, slaves have been freed under the emancipation fund at a cost of 4,100\$. One was rated at 1,500\$, and another 1,400\$. This is simply scandalous, and it is to be hoped that the president of the province will have a president of the province will be seen as the same of t ince will have an examination made into the matter,

-According to an exchange the province of Rio de Janeiro has a total of 348 coffee and sugar plantations, of which 326 are mortgaged; São Paulo 266, of which 251 are mortgaged; and Minas Geraes 150, of which 140 are mortgaged. Not a flattering exhibit for the grande lavoura, certainly

-A São Paulo collengue announces that Pedro Americo is now in that city gathering material for a great picture of the "episode of independence" on the plain of Ypiranga. Better make it purely imaginative, Pedio; the truth of that incident will never make a good and heroic picture!

-The Rio provincial government has sanctioned — The Rio provincial government has sanctioned the legislative act granting public lands to Antonio Pinto Moreira and Luiz de Malafaia for the introduction of immigrants, the president heing authorized to expend 200,000\$ for the creation of agricultural asylums.

-The November receipts of the Pará custom house amounted to 756,5378070, against 410,100\$720 in the same month of last year and 986,789\$972 in 1883. The receipts of the provincial ecebedoria were 230,966\$538, against 147,514\$\$82 last year and 375,768\$840 in 1883.

-Among the imports at Santos, province of São Paulo, during the month of November were 14,511 kilos of potatoes, 45,396 kilos of onions, 485,433 kilos of wheat flour, and 129,950 kilos of The preceding month showed a considerable importation of maize. For the leading agricultural province of Brazil, this is not altogether a satisfactory showing.

-Since the death of Pedro Rampi in a São Paulo jail where he was kept under arrest on a charge of swindling immigrants, it has transpired that the charge was false and that his arrest and imprisonment were unjust. He had received 1,408\$ from rious Italian immigrants with which to bring out relatives from Italy. His arrangements failing, he undertook to refund the money received, and had actually returned something over 400\$ of it when his arrest took place. The Diario Mescantil says there are many persons in São Paulo much more guilty of swindling immigrants that Pedro Rampi ever was. If the provincial authorities are so anxious to prevent swindling immigrants, per haps it will not be amiss for them to call the S. Bernardo administrator to account!

-On the 17th the Diario de Noticias says that a number (how many is not given) of prisoners were brought in from Ilhéos and other parts of Bahia by the chief of police, and after some days detention in gaol they were sent to the commandant of the province as volunteers for the navy. The prisoners objected and refused to sign the enlistment papers, but although a writ of habeas corpus was sued for, the authorities shipped them to Rio on the Mandos, and upon arrival they were taken charge of by a naval officer and carried off to Fort Villegaignon

—The November receipts of the Ceará custom house amounted to 115,352\$778.

-A telegram from Fortaleza, Ceará, reports a break in the Western and Brazilian cable between that port and Maranhão on the 20th inst.

-On the night of the 25th ulto the Pará postoffice was broken into and money stolen amounting to some 90\$000.

—The Temps of Rio Claro, São Paulo, says that the next coffee crop will be only half of what was promised from the profuse blossoming, because of the drouth.

-The province of Pará has voted 2,000\$ to assist Dr. Moreira Pinto to complete his geographical dictionary of Brazil, in accordance with the request of the Geographical Society of Rio de

-The Amazonas provincial government has ordered the payment of 4,000\$ to Sr. Sant'Anna Nery for the propaganda made by him for that province in Europe. It would now be interesting to know what the province has gained by the transaction

-From Timbaitha, Pernambuco, they write to the Jornal do Recife that the cotton crop in that district is very large, but that sugar is just the contrary from drouth and disease. planters are provided with new seed for the pext crop.

-The Gazeta, of Piracicaha, S. Paulo, is informed by a planter who has been visiting several coffee plantations in that part of the province, that the next coffee crop is going to be a large one. The heat and drouth have not sensibly injured the prospect of a large crop.

-We regret to note the non-receipt of the Correio — We regret to note the non-receipt of the Corteo Paulistane, the home organ of the present minster of agriculture, which has not put in an appearance for the last two or three weeks. We sincerely trust that our valued contemporary has not suspended whilestifen or if it has the the two pended publication, or, if it bas, that the suspension will be but for a brief time.

-Some trouble has arisen among the conservatives in Santa Catharina by the imposition on them of an official candidate, Sr. Pinto Lima, who is unknown there. A telegram from the provincial capital on the 17th says that the preside missing conservative officials because of their refusing to support this candillate.

-The treasurer of the extension of the Recife Franciseo railway has been dismissed and ordered to settle accounts, but as he has disappeared the authorities ordered the safe to be broken open to confer the cash. The two locksmiths did succeed in opening the safe at last advices. The Joinal do Recife of the 13th asks, "will there he a deficiency?" We hardly think the answer can be doubtful.

-The Provincia of São Paulo is informed by a Jahu correspondent that an Imhan hunt took place recently in the Campus Novos seelão, which resulted in the massacre of a large number of those un-fortunate creatures. As in the recent slaughter in Minas, the excuse given is that the savages are guilty of attacks on the whites, but an impartial investigation would unquestionably develop causes of quite another character

-The Provincia de São Paulo of the 18th call public attention to the alarming proportion to which leprosy has grown in the provinces of São Paulo and Minas Geraes, notably in the former. It is also found in certain parts of Para, Maranhão and Bahia. Our colleague says that the time for silence is past and that vigorous measures are required for the control of this hideous disease which is slowly but surely gaining ground in Brazil.

-A Rio de Janeiro provincial paper charges that the authorities are bringing illegitimate pressure to bear on liberal voters. Under the law, it Under the law, appears that such persons as pay 6\( \frac{1}{2} \) per annum for taxes are entitled to vote, but the collector of the 4th district has reduced the taxes of liberal voters to 4\$ and 5\$ to the detriment of the provincial treasury, but to the advantage of the tax payer, and of the conservative candidate for a chair in the Chamber.

-A table published on the 23rd in the Diarie Official furnishes statistics of the Blumenau settle ment in the province of Sta. Catharina. The total population in January, 1885, is stated to have been 15.987, of which 8,546 Brazilians, 5,315 Germans, etc. The total value of the products of the settlement were 538,942\$500, of which maize furnished 360,412\$000, or 180,206 bags of 80 litres each. Sugar figures at 753,160 kilos of a value of 75,316\$; and a flow after and carried of the Fort Villegaignon anaval officer and carried off to Fort Villegaignon. A telegram received here on the 21st says the Bahia Court of Appeals demands the appearance of these so-called volunteers, among whom it is said are some witnesses in the charge of assassination against some important persons at Ilhéos. The government has since denied that these prisoners have been brought here to be impressed into the navy.

Sugar figures at 753, 160 kilos of a value of 75,316\$; rum 376,580 litres value at 37,658. The settlement had 11,804 oxen and cows, 2.469 horses, 30,876 hogs, besides mules, sheep and goats. The value of the live stock is given at 647,252\$000. There are 3,892 lots of ground, of which 41o are unoccupied. The settlement has 206 sugar mills, 107 for farmha, 37 saw-mills, 17 for cleaning rice and 47 for grinding maize.

#### RAILROAD Notes

-The November receipts of the Pará tramway line amounted to 25,634\$600.

-The November receipts of the Panlo Affonso railway (government line) amounted to 4,070\$078. The expenses are not given.

-On the 14th the Pirahyense railway was sold in auction for 218,000\$; the buyer was Sr. Palhares, broker, for account of certain clients.

-The station of Apelia on the Bragança railway, Pará, was formally inaugurated on the 8th inst It is situated on the 61st kilometre of the road inaugurated on the 8th inst.

-The November traffic receipts of the Macahe and Campos railway were 155,346\$600, of which 17,123\$680 from passengers and 125,285\$180 from ods. Expenses are not published.

-The chief engineer of the D. Pedro II railway extension in a dispatch to the minister of agriculture says that the change of gauge will inutilize none of the work already completed save that of the rails laid, which must be taken up and ie fastened in accordance with the new gange.

-On the 21st another station, Teixeiras, Minas Geraes, on the Leopoldina railway was inaugurat-etl. The new station is 63 kilometres from São Geraldo. Work is being actively pushed aud 39 kilometres of road way are really to the station of Onça, which will shortly be opened. The Leopol dina railway has now 532 kilometres under traffic.

-The Joinal do Commercio of the 15th says that the province of Minas Geraes baving guaranteed 7 per cent. interest on 4,000,000\$ for 50 years railway to Lavras, the União Valencian company has employed an engineer to survey the proposed extension of its line from Rio Preto to Lavras, at a point where the Rio Grande river is navigable. The president of the Oeste de Minas railway says it is this company that proposes to make the extension in question.

-The export of locomotives from the United States is increasing very rapidly. In the year ended June 30, 1881, the number shipped was 99; in 1881-2 it was 133; in 1882-3, 219; and 1883-4, 282. The value of the engines exported in the lastyear was nearly £600,000. The distinations of those sent abroad during the past ten years were, in order of importance, Brazil, Colombia, the Argentine Republic, Peru, Chili, Canada, British Columbia, Mexico, Australia and Cuba, A few also were sent to Russia and Turkey.-Exchange.

-An accident accurred on the Minas and Rio railway on the 19th, which might have caused serious loss of life. The engine of a train broke down and the guard went on foot to the nearest station, Passa Quatro, from which he telegraphed to Cruzeiro for an engine and also had dancer signals placed, but the driver of the disabled engine fixed it up and regardless of the signals proceeded; the consequence was a collision, and although no one was killed many passengers were badly shaken and one seriously hurt; the guard was also badly hurt. The driver was arrested and will be prosecuted.

At the annual meeting of the D. Theresa Christina company in London on the 6th ult., the Chairman stated that "he had come to the conclusion that it was never the intention of the Brazilian legislature or of the executive government when legislature or of the executive government when the guarantee for a work was given that less than the interest guaranteed should go to the shate-holders..... So far as they had gone they had received to the full the sun guaranteed to he paid annually by the Brazilian government. The opened their railway, but, as the shareholders They had aware, it had been opened without capital for working the coal mines having been provided. He regretted that, having paid 7 per cent. for four years, the directors were able now to pay only 2 per cent. for the fifth year; but with the active working of the Tuberão coalfields, he regarded their prospects as very promising."

-When the editor of The Railway wishes to make spart of a criticism, he should take good care to make it apparent that he knows what he is talking ahout. In commenting on the chairman's address at a recent meeting of the Minas and Rio shareholders, the *Times* follows his example in trying to sit upon Mr. Hammond for calling the 'a line to the clouds " - all of which is perfeetly proper so far as the company and its friends are concerned. But when the *Times* undertakes to prove it a genuine terrestrial enterprise by describing it as "a prosperous railway, with the rich fertile district of Mmas at one end of the line, and the capital of the empire at the other," and with "salt" and "cattle for the foreign meat trade" as articles of export from that province, one can not help feeling that there is a startling amount of erroneous information about Brazil in that offic or else its editor is really hob-nobbing with Mr. Hammond at the lunar end of the line.

-The October traffic receipts of the Bahia and S. Francisco extension were 8,349\$320 ar penses 21,272\$810. The total expenditure during the month was \$1,049\$362.

-The minister of agriculture in a dispatch to the president of Rio de Janeiro dated 17th inst., says that although the traffic on the Principe de Grão Pará railway will somewhat reduce the rev. enne of the D. Pedro II line, the government does not consider that it is authorized, nor that it is suitable to the great interests of the state, to subtracted to the great interests of the state, to emblarass traffic on any lines which may be constructed to serve productive districts as yet unserved. The tables of rates are therefore to be approved.

### LOCAL NOTES

-Paraguay is about to take a census. When will Brazil try another ?

—The Campos Syndicate Limited has been duly authorized to transact business in Brazil.

-From the 16th inst. vessels are forbidden to go alongside the wharfs here, but must discharge and load in the stream.

-The material for the electric lighting of the National Library cost £ 1,101, 8s, 1d. Does any one go to the library to read at night?

-The Flummense, of Nictheroy, is that the Emperor will next year ask the General Assembly for license to go to Europe. There have been so many reports of this character that it will not be amiss to take them all with a slight mental eservation.

-A decree dated 12th inst. concelles to Dr. João —A decree dated 12th inst, concedes to Dr. João Raymundo Pereina da Silva permission to extract guano and phosphate of fine on the coast and islands of the empire from Cape St. Augustine to Chuy, Rio Grande do Sul. The Fernando de Noronha archipelago is excepted.

-It seems to us that the authorities at a very trifling expense could render more decent certain necessary, but far from ornamental structures along necessary, but far from ornamental structures atong the streets served by the trans. Along the Ghria heach something should certainly be done, for at present the sight is simply disgusting. For a city so sensitive to the matter of bathing costumes, these shameless sights are certainly very censurable.

-O Paiz of the 10th hears that the inspector of the custom house has consulted the the custom noise has consumed the annual finance anent the appointment of an official ( fiel de armazem ) when there is no vacancy existing. minister of Our colleague goes on to say that within a few years there have been three of these officials appointed "to be admitted as vacancies occur," but receiving alaries at once. An interesting novelty in appoint ments, certainly!

-In view of the increase in the number of —In view of the increase in the number of suicides in this city, the president of the Academy of Medicine has addressed a circular to the daily journals asking that they be less diffusive in their accounts of these crimes. The president thinks The president thinks that the reports as given tend to augment the number of suicides. This seems proven, and we trust our colleagues will meet the views of

-A telegram received here on the 15th announce —A telegram received here on the 15th announced the death of D. Fernando, father of the present king of Porrugal, and hother-in-law to His Majesty the Emperor. The enstomary expressions of syntacting were shown by the half-masting of flags and the classing of the duors at the Praga do Commercia. The Portuguese colony will send addresses of condulence, and our duly colleagues devote more or less some to the sad occurrence. or less space to the sad occurrence.

-A police anthorny, or employé, who is furn-—A police authorny, or employé, who is furnished with passes over one of our trainways, recently tendered two of these passes in payment for two children in his company. The conductor objected and the tram company brought the matter to the notice of the ebief of police, who remuted 600 reis in payment of the passages! This is as insolent an action as could be imagined. The free passes granted right and left are a heavy charge on the tram companies and when an attenut is made to tram companies and when an attempt is maile to train companies and when an accompces mane complete them for personal use, the authorities should dismiss the guilty party, not send the amount of the passage money.

-We omitted to recount in our last number an -- We omitted to recount in our last number an incident connected with the Britanna quarantine which it is perlups desirable to put on record. As our readers know the Britannia called at Pernauduco, where her commander was informed As our reacters know the commander was informed that all Brazilian ports were closed against the vessel except that of Rio. The Pernambuco health officer, however,—as we are informed by one of the passengers—went on board and remained there had a hour. Arrived here, no one was permitted the passengers—went on board and remained there half an hour. Arrived here, no one was permitted to go on board until the quarantine period had expired. If, now, the health officer at Pernambuco can go on board, why can not the same thing he done here? Or, if there is so much danger from communication with such a vessel, why js not the Pernambuco health officer made aware of it?

-A curious disease is Miserere colie. A dweller in the Asylo dos Mendigos (poor house) has died

O Paiz of the 20th says it is reported that herds of bullocks affected with carbunculo have been driven to the abbatoir. Some dying on the road were eaten by the persons living near by, who have since died.

-The decree increasing the credit for the completion of the lazaretto at Illia Grande from 850,000\$ to 1,322,817\$425 is dated December 12th.
The original estimates seem to have been rather wide of the actual cost,

-We were aware that there is a difference in time between Paris and Rio, but that it equals some four days is a novelty. Le Brésil daled 22nd November publishes telegrams from Rio dated November 25th and 26th.

-There have been three deaths from hydrophobia in the city within a week, and the wonder is there have not been thirty. The streets are absolutely infested with mangy curs that it would be real charity to destroy.

Messrs. Norton, Megaw & Co. advise us that on the 19th they received a telegram from their London firm informing them that the new steamer Itamaraty, for the Principe de Grão Pará railway, left the Clyde on that day.

-Three of the city fathers paid a visit to the market on the 18th and ordered the destruction of a quantily of fish. The fiscal seems to have been to blame in the matter, and it seems a pity his destruction was not ordered also.

-If our colleague, O Paiz, is correct, cotton is likely to be selling at very low prices. On the 20th, our colleague says the crop in the United this year is estimated at 60,000,000 hales, or say about the usual production for ten years.

-A daily colleague is drawing parallels between the language used by Dr. Révy in his dispatches sent to the department of agriculture from Ceará and that employed in his defence of his reservoir scheme, recently published in the Jornal do

-Better late than never. The minister of empire has at last asked his colleague of justice to
 instruct the police to stop the selling of lottery lickets in the streets, and advises the municipal chamber that no further licences must be granted to hawk these tickets.

-One of our sanitary commissions recently seized 800 bales of putrid jerked beef in the Trapiche Silvino. Instead of at once sending it to the garbage deposit at Ilha da Sapucaia, "the doctors sent dispatches to the proper authorities and the manager of the trapiche."

-On the 19th the minister of empire advises the port health inspector that vessels from Spanish Atlantic ports will not be subjected to quacantine, hut after desinfection will be given free entry, where no deaths from pestilential diseases have occurred during the voyage.

-A telegram published here on the 21st says that the meeting held in Pernambuco at which Dr. Joaquim Nahuco spoke, was a great success. The president of the province refused the use of the theatre and the presence of the bands of music, but the meeting was held and \$3 slaves freed. If the liheral leaders properly avail of the mistake made by the president, Dr. Nahuco's election should be almost certain.

At 2 a.m. on the morning of the 20th a violent fire broke out on board the German bark IV. h'och/ which orrived here on October 20th from Iquique with a cargo of nitre, bound for Hamburg. The bark was ordered by the surveyors to discharge part of her cargo and had proceeded to the Ilha do Vianna for this purpose. The cause of the fire is not certainly known, but the vessel sunk in some fifteen minutes, according to the printed accounts, and although the sailor's hags were sared, the captain lost his traps and the ship's papers. The matter will no doubt be investigated,

-On the 17th, the Junta Commercial, agreed is register the contract of Messrs, Nielsen & Co., who proposed to do a hanking hitsiness in the province of S. Paalo under the name of the Banco da Provincia de S. Paulo, to which the Junta objected, and obliged Messis. Nielsen to change the name to Casa Bancaria da Provincia de S. Paulo. The reasons given by the Janta for refusing to register the firm under the first name proposed are refuted by some of the first lawyers in Rio, who consider that the Junia has exceeded its prerogatives. The point at issue seems to be whether a firm "en commandite may assume a corporate name. Only another addition to the Codigo will settle the matter. Why Brazilian commercial laws cannot be brought into correspendence with those of other commercial countries, a problem well worthy the attention of such lawyers as Conselheiro Affonso Celso, Dr. Silva ta and others who have been, or are practicing in the commercial courts of this capital,

-A telegram received here on the 21st advises the arrival at Lisbon on the 20th of the new ironclad Aquidaban.

The Emperor has ordered the Court to go into mourning for six months because of the death of D. Fernando of Poringal.

—A season of third-rate Italian opera has just been opened at the S. Pedro theatre. The heat will probably detract not a little from its popularity.

-The cost of the public illumination of this city with gas last month was 59,882\$457, including costs of exchange of 19,960\$819; and of globe gas in the suburhs 15,768\$330.

-When the minister of war advises the minister of agriculture that the military hospital is without a sufficient water supply, it seems about time to investigate matters.

-The Diario de Noticias is promising to publish a scandal in the coffee market so soon as the necessary documents are collected. If our colleague refers to artificial coloring, he has lound a mare's

-The November receipts of the postoffice in this city and at the agencies in the province of Rio were 59.735566, against 48.006\$201 in the same month last year. The money orders issued amounted to last year. The money orders issued amo 20,691\$853 and those paid to 30,670\$803.

-The Diario de Noticias of the 21st says that serious leaks were recently discovered at the customs warehouse for storing iron and that it is now known that the gutters and roof of the huild-ing had been damaged by rockets charged with dynamite.

-On the 20th a mass Dei gratiu was celebrated on hoard the corvette Aithershy in thanksgiving for the safe return of the ship. A man or two died from heri-bert, a couple of arms were lost in the Tayts, but the greater part of the crew returned safe and sound.

-The minister of agriculture has asked that 12,390 francs be held at the disposition of his department in London to pay the passages of 20 families of immigrants from Italy, who were induced to dispose of their goods and chattels under Carneiro da Rocha administration to emigrate to Brazil.

-Sr. Domingos de Andrade Figueira has been numinated arbitrator on behalf of the government in the question with the Rio de Janeiro City Improvements company, upon a decision that the company must collect from the owners of unfinished houses the sewage lax. The company's arbitrator is Conselheiro Adolpho de Barros.

-A favorite means of accelerating death her has been Paris green, a paint in common use, and also oxalic acid (sal de azedas). A member of the Academy of Medicine has called attention to the fact that hardware dealers are allowed to freely sell these, while apothecaries can only furnish them by a prescription. The ductor says this is "an abusive practice tolerated amongst as."

-The Gazeta de Noticias of the 21st says that the Misses Teixeira Leile, hefore leaving Rio by the Cougo on the 20th, freed all their slaves. How many there were is not stated, but if all our swells, hefore leaving for Europe, would follow the example of these ladies, there would be a larger dividend available from the emancipation fund for such poor planters as must receive 1,000\$ and upwards for their black ivery.

-The minister of agriculture has authorized the inspector of public works to spend 8,699\$350 in necessary repairs at the National Maseum. The Jornal do Commercio of the 20th says: "The museum building is national property, and notwithstanding its sate, does not now afford sufficient shape. by the particle and the property of the pro space for the custody and methodical exposition of the numerous collections of the establishment, the numerous concerious of the establishment. We note the fact with no intention of insimating that there is now in question an acquisition nor a construction. The season is one of reducing, not creating expenditure."

-A little unpleasantness occurred at the corner of the Ouvilor and Gonçalves Dias on the 13th inst, between Dr. Carlos Augusto de Carvalho, ex-president of Paraná and Pará, and a former client of his, named Francisco Marconiles Ma-chado. Machado and his wife were passing a group on the corner, of which Carvalho was a member, when some remarks were addressed to him which he considered insulting. It took only a moment to bring the difficulty to a clinax, by a blow over Caivalho's head with a cane. Carvalho was armed with a sword cane, with which he attacked Machado with such fary as to inflict sycral unity warmle. Washedown several ugly wounds. Machado ment at once to the police station for an examination, where Carvalho appeared a couple of hours after to have his huises inspected also. Of course, the matter will go no further, the standing of the men precluding anything so vulgar as a prosecution for assault or carrying concealed weapons! The circumstance of an ex-president going about the streets armed with a sword cane, is something worthy of note.

-The coasting packet Rio Grande, which left this port at the beginning of the month, was put into quarantine at Montevideo hecause of a yellow fever case on board.

-Ferrari is expected to arrive at Monlevideo about the middle of March. He has petitioned the eity council of Buenos Aires for the free use of the Colon Theatre, as a fair substitute for the subsidy which the municipality ought to pay for his season of opera,

-On the 14th the minister of agriculture a the superintendent of subsidized companies that, in conformity with the agreement signed on the 14th July, the United States and Brazil Mail Steamship Company should present the steamer to replace the Reliance before the 31st inst.

-On the 19th Fort Lage, at the harbor entrance, hoisted a signal for assistance, which after some delay was furnished from the War Arsenal. Two soldiers had a fight, and a third interfering was shot and cut with a bayonet, and as there was no surgeon at the fort one had to he asked for.

-The latest swindling operation here is simple in the extreme. The operator borrows' the papers containing lottery lists and corrects these to suit the numbers of his tickets. The tickets are then disposed of to the leader of the papers, generally a venda keeper, who discovers his mistake upon application to receive the prizes at the lottery

-The municipal council has recently adopted a by-law forhidding hoth the manufacture and sale of bisnagus, limões de cheiro, or any other article designed for the aqueous festivities of Carnival. Whether the by law covers garden pumps, syringes and buckets we are not informed. We have very little sympathy for the characteristic festivities of the Carnival season, but at the same time it seems somewhat censurable for the council to wait until after preparations have begun before publishing its prohibition. The purchases for next Carnival have already been made, and now, by an eleventh hour regulation, their sale is forbidien.

#### COMMERCIAL

Rio de Janeiro, December 23rd, 1885 Par value of the Brazilian mil reis (1\$000), gold 27 d. do do do in U.S. do coin at \$4 84 per £1 stg..... 54 45 cents do \$1.00 (U. S. coin) Brazilian gold.... 1\$837 do of £1 stg. in Brazilian gold...... 8 \$89

Bank rate of exchange on London to-day...... 17/15/16/11. Present value of the Brazilian mil reis (paper)... 664 rs gold do ilo do in U. S. coin at \$4 80 per & stg..... 35 87 cts. Value of \$1 00 [\$4.80 per £1. stg ] in Biazilian corrency [paper]..... 2 787 Value of Li sterling " " 13\$380

#### EXCHANGE

becember 14.—The market opened at 1715116 on London, the linglish banks drawing on head offices, but in the after noon the Banco Connected, the only drawer on harkers at the rate, withdrew and posted 17/1. The rates were consequently 17/16—17/15/16 on London, 527—533 on Pair and 658—659 on Hamburg: 288.50 on New York at sight, Market quiet. Commercial sterling 16—13 1/16 and frame-528. Sourceigns closed with buyers at 13\\$3.90, sellers a 15\\$2.20.

136439 December 15.—The market is unchanged and quiet. Some small sums of bank sterling were reported at 17%—17 1516, latter on head offices and of commercial at 18. There is a great scarcity of commerci d bills. In transc, commercial were quoted at 527. Sovereigns closed with buyers at 138390, sellers at 138420.

ecember 16.-Posted rates were nominally unchanged, but the market was very firm. Bank sterling is repor at 17 15[16] and commercial at the extremes of 1 at 71 1510 and commercial at the extremes of 10-107. Commercial francs were quoted at 525—527. A fair bin iness was doing, a part of which at least was from secon hands. Sovereigns sold at 13\$400—420, closing with buy ers at 13\$390, sellers at 13\$420

ers at 138300, sellets at 138420.

London, 331 on Pais and 666—668 on Hamburg at 90 div.

28830 on New York at vight. Head office bills were reported at 18 and commercial sterling at 18116—28%,

market quiet. From second hands bank sterling on bankers
was done at 18. Supersigns closed with buyers at 138360. sellers at 13\$420.

sellers at 13\$420.

December 18.—The posted rates were unchanged at the native banks, but the English banks would not draw at 18 on head offices. Market quiet with commercial paper quoted at 18.—T8 11.6. In france, business was reported at 531 for bank and 536 commercial. Sovereigns closed with buyers at 13\$50, sellers at 13\$420.

December 19.—Posted rates were unchanged, viz: 17 15116 on London, 531 on Paris, 656—637 on Hamburg at 90 dps, 2\$\$30 on New York at sight. The market was very quiet, with some trifling transactions in commercial sterling at 18.—18116. Sovereigns closed with buyers at 13\$370, no sellers.

December 31.—The market is quite unchanged with very little doing. Bank sterling 171316, commercial 18—18 116 and bank francs 531. Rates are firm however and it is reported money will be going North, whence quotations come above our rates. Sovereigns closed with buyers at 18230 on office at 18230 on the second of the secon 13\$370, sellers at 23\$430.

December 22. - The market continues unchanged and quiet, Some small transactions were reported at 171516 for bank and 18—18116 for commercial stelling, and at 531 for bank and 536—538 commercial francs. Sovereigns closed with hijvers at 13\$380, sellers at 13\$410.

December 23.—There is no change in rates and the market is considered steady. Commercial sterling is still quoted at 18—18116, at the former these are fills, and at the latter 2

-The directors of the English Rank of Rio de Janeiro have declared a dividend on account of 4 per cent. [8 per share] on £500,000, the paid-up capital. The same distribution was made a year ago.—Statist, Nov. 21.

thenton was made a year ago.—Statut, Nov. 21.

"The directors of the Amazon Steam Navigation com-any sayain their report that they regret the company's ac-sums for the half year to June 9th last, so far as they have ached London, do not show a sufficient talance of profit to stify the directors in paying the usual interim dividend to see abarcholders this month,—Statut, Nov. 21.

—The half-greatly report of the Bahin Cas compeny shows an available sun of £8,097, out of which it is proposed to pay the usual dividual on the preference shares, and a dividual at the rate of 10 per cent. per annum, has free, on the ordinary shares. A bahaace of £805 will remain to be carried furward. The same distribution was made a year ago.—

Skatist, Nov. 21.

Satisfa, Nov. 21.

—A new insurance company has been organized here under the style of the Conformita Geral de Seguros, with a capital of 4,000,000\$, divided into two series of shares. The divectory will be composed of Messrs. Reginaldo Gomes da Cunha, Fernando Pinto Cardoso da Gana, Saláno de Almeida Magalhães and Manoel José de Carvalho.

meda Magallikas and Manoel José de Carvalho.

—What the Treasury officials propose to do for settling the floating delts seems kept under the most religious secreey. The consequence is that rumons float, and various opinions are offered. The elections must first be held to decide as to the tennee of office of the present calinet, dare this decision is known an i-sue of aphilices in some form will most probably be made. The London market does not seem over-anxious to increase its holdings of Brazilian sentities, and nearly all here agree that an application there would be inexpedient. With the trade of the country reduced as it is, the Treasury should find no difficulty in consolidating the floating debt at 5 per cent, in the empire and ivere this done, we can not but think that the effect would be good in foreign markets.

FORTNICHTLY BULLETIN OF THE BOARD OF BROKERS

16тн-30TH NOVEMBER Exchange passed.

at 1711116-181/4 d. 525-539 reis 647-656 reis. r raucs 910,061 R. Marks 90,296 Coffee sold. 114,971 hags weighing 6,898,260 kilogrammes.

SALES OF STOCKS AND SHARES,

	December 14.	
2	Six per cent. apolices	* 000 000
10	Bauco Commercial	
ga	Leopoldina R.R.	
75	do do	135 000
		136 000
31	deh. Macahé and Campos R R	82 %
150	s Sorocabana R.R. 100\$	6436 96
50	S. Antonio de Padna R R	205 500
105	" S. Isabel do Rio Preto R.R. 200\$	188 000
109	S. Christonão tramway	303 000
36	do	
136		304 500
50		305 000
	Jardim Botanico do	146 000
336:10	Fidelidade Insce. Co	230 000
65	hyp. notes Banco C. Real do Brazil (6%)	7134 06
200	do	7174 0
100	"Banco C. Real S. Paulo.	8o %
Ι	December 15	00 /0
	Six per cent. apolice	
400\$	do	1005 000
	Banco do Commercio	107% %
	CHIEGO GO COMMICICIO	230 00n

		230 0
100		136 pt
120	deb. do 200\$	174 50
40		82
25		188 00
50	Confiança Insce. Co	
		70 00
	December 16.	
2	Apolices Prov. Rio Grande	98 9
,000	Sovereigns	13 40
.000	do	
· q		13 42
20	Banco Diazar	258 00
	Banco Commercial	250 00
100	S. Panlo and Rio R.R. subs	20 00
100	deb. Leopotdina R. R. 200\$	175 00
30	, Grão Pará R R 61/6 %	96 %
50	Biazileira de Navegação	300 000
20	Nacional de Navegação	226 oo
20	do	
50	Previdente Insce. Co	228 000
25	dala Bone E.E. II-le	47 000
	deb. Porto Feliz Usine	85 %
68	hyp. notes Banco Predial	68 96
6	,, do	6854 %
95	., Banco C. Real do Brazil (6%)	7236 96
_		

	December 17.		
3	Slx per ceut. apolices	1. 700	000
226	Banco Brazit		000
100	Banco Commercial		000
12	Banco do Commercio		000
38	do		000
70	Leopoldina R R		000
30	deb. do 200\$	175	
10	Grão Pará R.R 2 series	235	000
50	deb. S. Isabel do Río Preto R R. 200\$	185	
10	S. Christovão tramway	306	
22	Villa Isabel do	225	
29	Carris Urbanos do	274	
001	Jardim Botanico tramway x d. b.o. 30 Jan.	146	500
30	Nacional de Navegação	228	
50	Alliança Insce. Co	31	000
00	deb. Pureza Usine	200	

	,	
6		
•		1
	December 18.	
* * 7 8	Six per cent apolices x d	
1,000	do dodo w d	
2,000 p		259 000
50		130 000
130	deb. Sorieabana R R 100\$	65 %
50		185 000
73	,, Grão Pará R.R. 6½ %	95 %
140	Alliança Insce. Co	61 000
314	hyp. notes Banco C Real do Brazil	01 000
	[gold 5%] 2 series	91 500
321	,, do do 1 series	g2 000
10	,, do [60°]	72 %
	December 19.	
5	Six per cent. apolices	J,095 000
4	Banco Brazil	258 000
100	Ban co Industrial	209 000
10 50	deb. S. Isabel do Río Preto R.R. 200\$ Jardim Botanico tramway	186 000
41	Villa Isahel do	148 500
40	deb. Brazil Industrial	212 000
160	hyp. notes Banco C. Real do Brazil	
	[gold 5%] 2 series	91 500
1	December 23	- 1
50	Leopoldina R.R	130 000
56	deb. do 200\$	174 000
50	,, S. Izabel do Rio Preto R.R 200\$	190 000
30	Nacional de Navegação	228 000
120	hyp. notes Banco C. Real S. Paulo December 22,	81 %
1	Six per cent. apolice	1.00r 000
30	Banco Commercial	250 000
120	deb. Sorocabana R.R 100\$	65 %
19 3/10	S. Christovão tramway	310 000
50 190	Carris Urbanos do	26 000
30	Nova Permanente Insce. Co	81 %
50	,, Banco C. Real do Brazil	** /"
	(gold 5%) 2 series	91 500
		1
	DAILY COFFEE REPORTS.	
	Associação Commercial daily cablegram to N	
egaron	ng position and quotations of the Coffee mark	et.
	ANENNAA	
	Stock Recei Sales State State Exch Stean Price	1
	ppts for for ange ange are f	
	the free Reg	1
	frei der	1
	his morning s yesterday or United S of the market ge on Lond ge on Lond or freight U Regular 18 nd freight I Good 2nd, and freight	
	Sock this morning, bags, Receipts yesterday, bags, Sales for United States, b; State of the market	
*	bag cs. pr	
cce	s yesterday, bags s yesterday, bags or United States, bags the market ge on Landon, private fleight U. States Regular st, per old fleight by steamer. Good znd, per 10 kill and freight by steamer.	
Side	T dlo C	
for	0 0	
20	Stock this morning, bags	
Receipts for 2 days.	Socie this morning, bag.  Receipts yesterday, bags.  Sales for United States, bags.  State of the market.  Exchange on London, private.  Steamer freight U. States.  Frices: Regular ist, per 10 kilos expenses and freight by steamer.  do Good rid, per 10 kilos expenses and freight by steamer.	
1	m W	-  -

5,000 21,000	13,000 9,000 8tendy 181% 35 c & 5% 4,250 83% 3,550 7,9116	14,000 18,000 firm 18 35 c & 5% 4,250 8 1416 3,550	10,000 2,000 firm 18 d 33 c & 5% 4,250 8 11[16 c 3,550	Receipts yesterday, bags Sales for United States, bags
483,000 477,000	474,000	470,000	477,000	Stock this morning, bags
Dec. 18   Dec. 19   Dec. 21   Dec. 72   Dec. 22	Dec 17	Dec. 16	Dec. 15	

WEEKLY SUMMARY,	
Sala Sa II i a sa	cember 19th
Sales for United States during the week	35,000 bags
Sales for Enrope do. do	
Sailing clearances for United States	26,000
Steamer clearances do (2),	25,000
Clearances for Enrope and Elsewhere	
Freights by steamer	
do sull	35 C & 5%
do sail	176 & 5%
Steamers loading for United States	2
Stock at Santos this morning	280,000 bags
Receipts during week to 17th Dec	53,000 #
Sales for United States during week	331000 //
	30,000 11
Shipments for United States do	
do Europe do	
Steamers loading for United States	

#### MARKET REPORT. Rio de Janeiro, 28rd December, 1885.

. .....

DAILY RECEIPTS AND SALES OF COFFEE AT RIO DE GANEIRO,

Sales
Sales
,,
,
Total
Stock
Avera
do
Exch

gnt per steamer	nauge on Long	hann an I and	Good and	rage price Ordi	ĸ'	al Sales	Elsewhere	Cape	Europe	j	S U States	cipts		
	nauge on London average		ď	rage price Ordinary 1st per arroha	k	_	Elsewhere	Cape	Europe		S U States	bags		
35c & 5% 35 c & 5%	. 10	5,850	3,/30		475 000	6,969	578	1	4.39I	e,upu	3	10,523	Dec. 14	
		5,250	5,750	- door	168	21.064	2	ı	2,96x	600,01		13,845	Dec. 13	
35c & 5%	18 1/16	5,250	5.750	4/3,000		00	ı	J	317	8,431	,	13.400	Dec. 16	
350 & 5%	18 %	5,250	5.750	475,000	-04.7	10 12 7	5.204	ı	2,634	2,521			Dec. 17	
35c & 5%	18 1/16	5,250	5,750	474,000	0,030	, , ,	3	١,	1.368	3.970	4,050		Dec 18	
350 & 5%	18 1/16	5,250	5.750	476,000	4.936	, es			1,304	3.423	7,422		Dec. 19	
ı	ı	1	ı	481.000	1	1	ı		ı	ı	5,231		Dec 20	
350 & 496	18 1/16	5,250	5.750	475,000	10,888	699		,00	•	9.489	5,107		Dec 21	
350 8 500 35 6 8 500	18	5,250	5,750	466,000	23,521	150	1	0°0°1		21,721	14,331		Dec or	
!	ı	1	1	1	297, 226	16,371	6,500	52,185		222,170	241,147		Fotals Since 151 Dec.	
	ı	ı	1	1	2,199,781	113,159	39,400	643,674		1.402.548	2,528,393		Totals Since 1st July	
_					E	xn	ort	s.						

#### Exports.

Coffee,—The maket has ruled quiet since our last report, but quotations have been maintained, and under light receipts may be considered steady. Advices from abroad, so far as they are reported, do not seem over-neocouraging, more does the season lead to any expectation of a considerable movement in our market. The holidays on the planutous will cause receipts to be moderne, or small, for the next fortuight; after these hare passed the unall uncrease util probably be seen. The dirergence among the brokers as to our stock continues, and will possibly only be arranged after the turn of the year. Europe seems unable to operate in our market, the United States continuing to be our best customer.

Sales since our last report have leen:
69,624 bags for United States
15,405 ... Europe
7,587 ... Elsewhere

The clearances for the same period have been:

Elsewhere: 

Receipts for the past nine days have averaged 9,715 bags per day, against 11,390 bags for the pieceding ten days. The daily average since the 1st inst. is: 10,96; bags 13,239 , in 1884 13,591 , 1883 13,826 , , 1882 9,588 , 1881 15,663 , , 1880

Brokers' quotations this morning were: Washed. 4750-68730 68
Sperior. noninal
Good first. 4 430 - 4 630 6
Regular first. 4 150 - 4 360 6
Regular first. 3 750 - 4 070 6
Good second. 3 440 - 3 630 5
Good second. 3 340 - 3 340 4
Capitania. 3 130 - 3 340 4
Capitania. 3 130 - 3 340 4
Capitania. 3 250 - 2 380 3
Succeeding second. 2 250 - 2 380 3
Succeeding second. 3 340 - 3 340 4
Capitania. 3 130 - 3 340 4
Capitan

#### Vessels loading and to load.

	bags
New York Port bk Guilherme	10,000
do Norbk Rosita	8,500
do Br bk Mand Scanninell	13,000
do Swed bk Amphitrite	10,000
do Br sti Wat, Burkitt	31,000
do , Olbers	
Baltimore Amer bk D. Patro II	6,000
do Arg ship David Stewart	10,000
do Br str Alumick Castle	40,000
Savannah Nor bk Diana	20,000
Charleston , Anna	5,200
New Orleans Br str Hambolit	10,000
London Tagus	2,000
Autwerp Ger sti Couder	1,200
Hamburg , Valpuraiso	3,500
Havre Fr str Ville de Maranhão	1,000
Marseilles Fr str La France	7,000
Trieste Ital str l'incenzo Fincio	7,000
do " Breunevo	1,000

As is usual at the end of the year the markets are quiet, or dull. Receipts of Flour hare been fair, but prices short little change. In Pine, ric hare received three eargies of Pitch and the markets are now supplied. Kerosene is still flat, as is also Lard. In River Plate mane is about the only improvement we can note, and this is unsuividationly, for that foreign market should adrance seems to prove that the nature grown article is scarce.

Flour.-Receipts since our last report have been :

Я	John Wesly from Richmond:			
	Dunlop. McCance Haxall	400		ha!
-	Grey Eagle from Baltimore:		 	
	Castilla. Harper's Ferry. Codorus.	800	 <b>4,</b> 060	
	David Stewart from Baltimore:			
	Haxall	500		
	Rockland	000 875		
	Cordora	800 125		
	Oviene fr. m River Plate ;	75	 6, 175	9
ļ	2,300 bags		1,150	19
ĺ	3,150 bags		1,575	11

18,644 brls 18,644 brit to which must be added 4,400 bags from River Plate pe Lvσ and Senigad omitted in om Iast, making sales about 5,000 bris and stock in first hamls

44,500 bils. American 7,000 ,, River Plate 500 ,, New Zealand 52,000 bils.

Brokers' quotations are:

Trieste nominal
Richmond 1st 1\$\$000—18\$250
do 2nd —17 500
Balinnoie 1st 18 000—18 750
do 2nd 17 000—17 500
Western & Ini. 17 000—18 00
Cluli nominal Trieste Chili nominal
Rirei Plate 16 500—17 500
New Zealand 16 250—16 750
Market dull, but prices steady.
Pitch Pine.—Receipts have been;

234,936 feet per Antaren from Bonnsick
313,444 ... Forthet do
383,140 ... Columbs from Fernandma
The first was on order, the second is reported sold at
about 435,000 per doz., at which price it is supposed the
cargoes ex Mary Younes and Toplor Dickam were also
closed. The market is now supplied and quotations nominal. White Pine -No arrivals and brokers continue note nominally at about 110 reis per foot; market steady.

Swedish Pine —We have had no receipts since our last and quotations are unchanged at about 38\$500 for red and 37\$000 for white deals per dozen.

Kerosene -- None arrived. Quotations furnished us are 6\$300-6\$400 for invoices and 6\$500 for lots of 500 cases. Land. ---Receipts have been:
450 kegs per Grey Engle from Baltimore
850 ... David Stewart do
We may quote invoices to-day at 370---380 rs. per lb., market

Rosin ...The Grey Engle and David Stewart brought 700 bris from Balimore, part of which was sold at 17200 per bri Quotations vary from 15000 to 105000 per bri. as to quality and weight

Indian Corn —Receipts have been 818 bags per Orione

from River Plate, and the market is higher at 4800−3\$±00 Linda. Linepool Linda Linepool London is the Plate orion.

Codfish -- Receipts have been :

1,875 tubs 100 cases per *Robin* from Paspebiac 2,008 ... 73 ... per *New Dominion* from Gaspe 200 cases per *Valparnise* from Hamburg

and cases per Valpanible from Hamburg
The market is uppiled but fairly steady and retail quotations are 248-00-278-000 for tube and 248-00-258-000 for cases.

Cernent.—Receipts have been all and quotations are quite unchanged, viz; 68500-8800 for English, 683-00-689-00 for Genan and 783-00-8800 for French per cask
Con...-The receipts are:
8,8 tons per Striva Star from Cardiff
727 " lucific do
1,275 " Oregon do
1,275 " Oregon do
1,275 " Antagonist from Swansea
279 " Eurique from Leith
to companies and dealers.

H A y.—Receipts have been:
3,334 bales per Trachin
3,344 bales per Trachin
77 " Deterve
all from Kostrio and to dealers and contractors.

Fi co.—We have had no receipts of foreign rice and the

Rice. — We have had no receipts of foreign rice and the market is firm at about 9\$600 per bag in lots of 500 bags and upwards.

#### SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

DECEMBER 14.

LRITH-Ger bg Eurique, 213 tons; Petersen; 66 ds; coal to Norton, Megaw & Co.

OPORTO-Port ble Canudes; 562 ds; Sarmento: 50 ds; sun-dries to José Antonio Gonçalves Santos.

PENEDO-Ger hg Yoseph; 160 tons; Othon; 7 ds; sundries to João José dos Reis. DEC, 15.

BRUNSWICK—Nor bk Amizou, 338 tons; Christiansen, 59 ds; pine to order.

Nor bk Fornjot, 482 tons; Moe: 63 ds, pine to Francisco Clemente & Co.

CARDIFF Nur lik Partific; 562 tons. Aarmaes; 44 ds; coal to order.

DEC 16  $P_{ASPERIAC} + B_1 \ \, \text{bg} \ \, \textit{Robbit}_{i'} \ \, \text{150 tons} \ \, \text{Le Suem; 50 ds; codfish to Watson, Ritchie & Cn.}$ 

GASPR—Br bg New Dominion, 144 tons; Lemieux; 48 ds; codfish to Hune, Zenha & Silveira.

Rosanto-Amer bg Josefa; 466 tons; Goodwin; 20 ds; hay to order. DEC. 18

BALTIMORR—Affici bk Grey Engle, 420 tons; Boyle; 48 ds; sindries to Phipps Brothers & Co

RICHAROMA-Aurus Ing Todan Herdy, 435 tons, Himes; 65 ds; flour to Francisco Clemente & Co.

SWANSEA-Br Ing Andrégenisi, 575 tons; Hancock; 40 ds; coal to Wilson Sons & Co.

BALTIMORE—Argt ship Dural Stewart: 653 tons; Davison; 61 ds; sandries to Francisco Clemente & Co.

MARSEILLES—Swed by Benjimin; 297 tons; Ohlsen; 69 ds; sundries to Cerf, Dale & Co. DEC. 22.

BOSTON-Amer bk St. Cloud; 708 tnns; Barstow; 60 ds; sundies to Bernardino Ferreira da Costa e Souza. FERNANDINA - Nor bk Columba, 558 tons; Strave: 95 ds; pine to Wenceslán Guimarães & Co.

CANDIFF-Nor ship Oregon; 840 tons; Thorseu; 42 ds; coal to D. Pedro II milway.

DEPARTURES OF FOREIGN VESSELS. DECEMBER 15.

East London-Nor by Spiot: 184 tons; Musaes; coffee. PENSACOLA-Ditch bk Ortelius; 636 tons; Glimmeng: ballast. DEC 16.

UNITED STATES-Ger bk Sophie Gorbite; 345 tons: Schepsmann; coffee.

NEW VORK—Amer bg Adu L. H'hile; 486 tons; White; do.
—Amer bk Claru Eulon; 535 tons; Limit; do.
Diamond Island—Br bk Botoman B. Lawe; 1359 tons; Abbott; ballast.

DEC. 17

LIVERFIOL-Br bg Century: 187 tons; Romeril; bailast. Pernannuco-Nor bk Jernbyrd, 252 tons; Iversen; do-SANTUS-Ital by Tunisi, 258 tons; Carbonini, same cargo. DEC. 18.

MARANHAM-Port bk Cintra; 608 tons; Barros; sundries.

DEC. 19.

BARNADOES—Nor bk Ferda; 6ro tons; Nielsen; ballast.

Br hig Electra; 16s tons; Le Suenr; do.

CESSELS AFLOAT A LOAD

Agniti Brunsvick 17 Sept.  Annua Hamburg Arcelina Oporto Arcel Hamburg Octour Alexandre Bordeaux 20 Oct.  Afrita Grinsby Aguer Baston Kichnond Adhannike Cardiff Athalie Antwerp Bulder Antwerp Charlet Collett Marsellies Card. Massellies  Answerp  Massellies  Answerp  Massellies  Answerp  Massellies  Answerp  Massellies  Answerp  Massellies  Answerp  Massellies  Answerp  Massellies  Answerp  Massellies  Answerp  Massellies  Answerp  Massellies  Answerp  Massellies  Answerp  Massellies  Answerp  Massellies  Answerp  Massellies
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Bulder London Charles Collet Marseilles 21 Nov. Curl Masseilles
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Finnvid Rosario
Fritz Hamburg
India Cardiff
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Isolata Oporto
Jostia Lirerpool 29 Oct.
J. L. Botrett Savannah
June Kilgour Cardiff . 2 Nov.
Jana Livernool
Leda Rosario

Mabel	.Swansea Rosario	6 Nov.
Nova Vencedora	Newcastle Oporto	6 Nov.
P. Fitupatrick	Antwerp Rosario	12 Nov.
Pepila Parthenia Prince Ruppet	Cardiff Liverpool	20 Nov.
Rosella Smith	Cardiff Cardiff Brunswick	.:
Siri,	Richmond*	18 Nov.
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A. M. Norton
L.B.G Pereira & C

### FOREIGN MARKETS

We would call attention to the series of tables included in our last Overlånd summary and especially to the estimate for the current season's exports. In support and illustration of the figures there given, we have some further information to hay better our readers. Coffee, it will be observed, we place at son son cowt. This is compiled from the opinions of about a score of representative authorities—visiting agents, old resident planters and merchants. The figures given to us vary from 140,000 to 250,000 cmt. and indeed, one Dimbola planter is so surgume that the would go higher still; judging of the rest of the country we fear by what he knows of the young districts. But, alasi north of Kandy there is searcely any coffee to pick, or as one gentleman puts it: "I don't think all the districts north of the Malaweligangs will make up more than 5,000 cmt. of coffee." This is, of course, owing to the ravages of black bug completing what Hearthich was latric began, and this bug seems appeading all over the country below 4,000 feet elevation wherever coffee is still available for its attacks. The Uvn enflee crap is also to be very short, so far as the blossouling season now closing it concerned, although "there will be grant blossoms in the spring too late for your return," writes a well-known Udapussellawn planter. A northern district resilient, who, perlaps, travels more than our "5,000 cmt. filent," writes:—"I would not Kandy have hardly anything. One-fifth of last year's crop planter: A northern district resident, who, perlops, travels more than our "3,000 cwt, firent," writes: -"I would not put coffee nt more than 20,000 cwt, as the districts north of Kandy have hardly anything. One-fifth of last year's crop is what I fancy they have, in some cases not as much—Hewsheth, Pissellawa, Dolosbage and Anhongamuva loss, new districts I har less, and Uva having given a good crop this season is pretty sure to be short, so I can't see how we can expect more than 200,000 cwt, and would so the airc prised fift were less." Another well-known authority asys.—"Crops will sunquestionably be short this while of Nuwar. Eliya, and eren in Uva it is now shows certain that returns will be far short of last year. At a giess I should say the total for the season will be about two thinks of what was shipped in 1828,85. There is absolutely no crop at all in the districts to the porth of Kandy." A very old platter adds:—"Coffee, caseo and cardamous have sufficed from the drought of the past two moniks, the first from H. P. and bug as well, consequently the reduced production: the quality too will be inferior. The production from Uva and Udapussellama will be less than last year, as nomalays two good crops never follow: a good one is followed by a poor one."

In must be remembered, of course, that a considerable quantity of Uva coffee cup-or (1882, 81, has sail it be a histoart.

It must be remembered, of course, that a considerable quan tity of Uva coffee crop-of 1884-85 has still to be shipped. So that in putting the total expirt for the current season at 200,000 cwt., we feel we should be on the safe side.—Observer, Oct. 9th.

We have been quite as much disappointed as the most exigent of our subscribers who daily write to us from different districts enquiring about their Directory, at the masolitable delay in passing it through the press. Never before since we first attempted, in 1869, the compilation of plantation studytels in a scientific form, have we had so much trouble as on the present occasion.

At ten distinct perioda, 1869, 1871, 1873, 1874, 1875, 1877, 1831, 1834, and now is 1835, the statistics of the area cultivated on estates have been carefully collated and the conditions of the planting inhibitry as accurately ganged. Our figures have been alloped, not only by planters and merchants, but by the Government and Colonial Office, as affording the only available and teliable inframation respecting the industry which has been well regarded as the back-bone of the prosperity of the colony. We have, in fact, at the expense of much time and labor during the past sixteen been done to the colony. We have, in fact, at the expense of much time and labor during the past sixteen of the colonies and dependencies is only to be found in official publications. The reward has been as unituated acquaintance with all the phases of the most important industries of the country and the apportantity of following closely each successive development of new branches of our planting enterprise.

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APPROXIMATE AREA CULTIVATED WITH EACH PRODUCT THE CEYLON FLANTING DISTRICTS, OCTOBER 1882

THE CHILDRE TEACHER DISTRICTS, OCTO	BER 188
products.	acres.
Coffee, approximate total area	121.810
Tea de do	92,890
Cinchona	43,498
Сасло	12,353
Cardamoms	4,600
Rubber	634
Other products	7,227
Grass, Timber trees, etc	21,573
Total	204 fine

Coftee shows a reduction of about \$8,000 acres in the two years; nearly half the Liberian coftee then cultivated being apparently abndoned. Tas shows an increase in the two years of 61,000 acres and another seas us planting will see it ahead of coffee. Apparently the equivalent of a0,000 acres of 61,000 acres and another seas us planting will see it ahead of coffee. Apparently the equivalent of another seas of \$1,000 acres, and cardiamons a more real extension from \$1,715 acres to 4,600. The total area cultivated (30,605) approximates very closely to that of two years ago which was 30,35,3 ares. Practically, it may be said that tea covers 104,000 acres of land as the coffee and circhoun intermixed over 23,000 acres will soon disappear. \*\*Observer\*\*, Oct. 23. Coffee shows a reduction of about 58,000 acres in the twLATEST LONDON QUOTATIONS OF BRAZILIAN STOCKS AND SHARES.
EXTRACTED FROM "THE STATIST" AND "RAILWAY NEWS" OF NOVEMBER 21ST.

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